

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1117 be amended to read as follows:

- 1 Page 3, between lines 2 and 3, begin a new paragraph and insert:
- 2 "SECTION 2. IC 6-3.1-32 IS ADDED TO THE INDIANA CODE
- 3 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
- 4 JANUARY 1, 2009]:
- 5 **Chapter 32. Credit for Purchase of Qualified Equipment**
- 6 **Sec. 1. As used in this chapter, "pass through entity" means:**
- 7 **(1) a corporation that is exempt from the adjusted gross**
- 8 **income tax under IC 6-3-2-2.8(2);**
- 9 **(2) a partnership;**
- 10 **(3) a limited liability company; or**
- 11 **(4) a limited liability partnership.**
- 12 **Sec. 2. As used in this chapter, "qualified equipment" means**
- 13 **equipment used to produce energy that is:**
- 14 **(1) for retail or commercial use; and**
- 15 **(2) derived from the use of wind or from the use of anaerobic**
- 16 **digestors.**
- 17 **Sec. 3. As used in this chapter, "state income tax liability"**
- 18 **means a taxpayer's total tax liability that is incurred under**
- 19 **IC 6-3-1 through IC 6-3-7, as computed after the application of the**
- 20 **credits that under IC 6-3.1-1-2 are to be applied before the credit**
- 21 **provided by this chapter.**
- 22 **Sec. 4. (a) A taxpayer that purchases qualified equipment from**
- 23 **an Indiana business (as certified by the Indiana economic**
- 24 **development corporation) in a taxable year is entitled to a credit**

1 against state income tax liability for that taxable year. The amount
2 of the credit is equal to ten percent (10%) of the purchase price of
3 the qualified equipment.

4 (b) A taxpayer may not claim a credit under this chapter for the
5 purchase of qualified equipment if the taxpayer claims another
6 state income tax credit or deduction for that same qualified
7 equipment.

8 Sec. 5. If a pass through entity is entitled to a credit under this
9 chapter but does not have state income tax liability against which
10 the tax credit may be applied, a shareholder, partner, or member
11 of the pass through entity is entitled to a tax credit equal to:

12 (1) the tax credit determined for the pass through entity for
13 the taxable year; multiplied by

14 (2) the percentage of the pass through entity's distributive
15 income to which the shareholder, partner, or member is
16 entitled.

17 Sec. 6. (a) If the amount of the credit determined under this
18 chapter for a taxpayer in a taxable year exceeds the taxpayer's
19 state income tax liability for that taxable year, the taxpayer may
20 carry the excess credit over for a period not to exceed the
21 taxpayer's following five (5) taxable years. The amount of the
22 credit carryover from a taxable year shall be reduced to the extent
23 that the carryover is used by the taxpayer to obtain a credit under
24 this chapter for any subsequent taxable year.

25 (b) A taxpayer is not entitled to a carryback or a refund of any
26 unused credit amount.

27 Sec. 7. To receive the credit provided by this chapter, a taxpayer
28 must claim the credit on the taxpayer's state tax return or returns
29 in the manner prescribed by the department.

30 Sec. 8. The department, with the assistance of the Indiana utility
31 regulatory commission, shall adopt rules necessary to carry out
32 this chapter."

33 Page 4, between lines 23 and 24, begin a new paragraph and insert:
34 "SECTION 4. [EFFECTIVE JANUARY 1, 2009] IC 6-3.1-32, as
35 added by this act, applies to taxable years beginning after
36 December 31, 2008."

37 Renumber all SECTIONS consecutively.

(Reference is to HB 1117 as printed January 25, 2008.)

Representative Grubb